

Message Text

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17

ACTION XMB-04

INFO OCT-01 AF-08 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 OMB-01 /059 W

----- 054130

R 081250Z DEC 76

FM AMCONSUL JOHANNESBUR

TO SECSTATE WASHDC 5390

INFO AMEMBASSY PRETORIA

UNCLAS JOHANNESBURG 2181

E.O. 11652: N/A

TAGS: BPRO, SF

SUBJECT: EXIMBANK FINANCING OF EQUIPMENT TO BARLOW RAND

REF: STATE 296652

1. BARLOW RAND ONE OF MAJOR HEAVY EQUIPMENT IMPORTERS/
DISTRIBUTORS IN RSA REPRESENTING (AMONG OTHERS) SEVEN
MAJOR US EQUIPMENT SUPPLIERS TO THIS MARKET. (CATERPILLAR;
WEYERHAUSER; HYSTER; OSHKOSH; RYERSON STEEL; TELEDYNE;
HOBART
FIRM ALSO HAS LICENSING AGREEMENTS OF LONG-
STANDING WITH MAJOR US FIRMS (KELVINATOR; WEYERHAUSER) FOR
PRODUCTION OF RANGE OF EQUIPMENT THIS MARKET. FULL
PARTICULARS SUMMARIZED OUR WTDR 07/76 WHICH IS CURRENT.

2. FIRMS CPA AUDITED ANNUAL REPORT DATED NOVEMBER 12 AND
PUBLISHED IN BUSIESS TIMES OF DECEMBER 5 REFLECTS STRONG
FINANCIAL POSITION AS FOLLOWS:

RAND - MILLIONS (RAND 1.00 EQUAL \$1.15) (1)

YEAR ENDING SEPTEMBER 30 1976 1976 1974 1973 1972

TURNOVER	1,067.7	921.4	726.2	612.1	416.0
PROFIT BEFORE TAX	141.2	111.9	92.6	63.8	33.1

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TRADING PROFIT	72.9	63.9	53.5	37.0	22.0
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TOTAL ASSETS 812.8 706.1 563.6 441.4 324.2

3. OUR BANKING/TRADE SOURCES REGARD FIRM VERY HIGHLY AND
SUGGEST IT WELL ABLE TO MEET REPAYMENT SCHEDULES/COMMITMENTS.

4. CONGEN AND EMBASSY HAVE NO POLITICAL OR OTHER
OBJECTIONS TO EXIM EXTENSION OF ITS GUARANTEE.

(1) FROM SEPT 1975; RATE 1972 TO SEPT 1975 R1.00 EQUAL US\$1.45.
JOHNSON

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Message Attributes

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Current Classification: UNCLASSIFIED
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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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EO Systematic Review
04 MAY 2006

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